



Cambrian College
School of Business,
Creative Industries, and
Information Technology
Course Outline

We acknowledge and respect that we are gathered on the traditional lands of the Anishnaabe People of Turtle Island and proudly recognize our local host Atikameksheng Anishnawbek. We also recognize the contributions of Wahnapiatae First Nation and the Metis Nation of Ontario.

| | | | | | |
|---------------|--|---------------|---------|---------------|----|
| Course Title | Intermediate Accounting II | | | | |
| Course Code: | ACC1029 | Credit Value: | 4 | Credit Hours: | 56 |
| Programs: | ACBU Business Administration - Accounting BUAO Business - Accounting - Online BUAP Business - Accounting | | | | |
| Equivalencies | | Prerequisites | ACC1028 | Corequisites | |

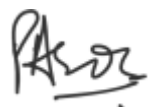
This course may be delivered in a variety of different formats: 100% in-class, 100% online (or a blend of both), videoconferencing, distributed learning or off-campus. Please confirm with your faculty member which format will be used for your section of this course.

| | | | |
|---------------------------|-------------------------------------|--|--------------------------|
| General Education Course: | <input type="checkbox"/> | Degree Breadth Course: | <input type="checkbox"/> |
| Eligible for PLAR: | <input checked="" type="checkbox"/> | Research Intensive Course Designation: | <input type="checkbox"/> |
| Experiential Learning: | <input type="checkbox"/> | | |

COURSE DESCRIPTION

In this course, students will acquire a comprehensive overview of topics and concepts in financial accounting at an intermediate level of complexity. The students will continue to focus on the assets section of the balance sheet and examine the topics of property, plant and equipment, intangible assets and goodwill. Students will progress to examine current and non-current liabilities and will be introduced to the concepts and procedures required to account for shareholder's equity and earnings per share. The students will be required to identify and apply the proper disclosure requirements for all required financial statements under ASPE (Accounting Standards for Private Enterprises) and under IFRS (International Financial Reporting Standards).

Date: June 09, 2023

Approved by: 

PARVINDER ARORA
Dean, School Of Business, Creative
Industries, And Information Technology

Effective: Fall 2023, Winter 2024, Spring 2024

RELATIONSHIP TO PROGRAM VOCATIONAL LEARNING OUTCOMES

| PROGRAM LEVEL | |
|--|--|
| This course contributes to your program by allowing you to demonstrate the following vocational learning outcomes: | |
| Program(s) | Vocational Learning Outcomes |
| Business Administration - accounting | Ministry Standards <ol style="list-style-type: none"> 1. Record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations. 2. Prepare and present financial statements, reports and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships and private enterprises. |
| Business - Accounting - Online | Ministry Standards <ol style="list-style-type: none"> 1. Record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations. 2. Prepare and present financial statements, reports and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorships, partnerships and private enterprises. |
| Business - Accounting | Ministry Standards <ol style="list-style-type: none"> 1. Record financial transactions in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorship, partnerships, private enterprises, publicly accountable enterprises and non-profit organizations. 2. Prepare and present financial statements, reports and other documents in compliance with Canadian Generally Accepted Accounting Principles for sole proprietorship, partnerships and private enterprises. |

COURSE CURRICULUM

Topics/Concepts Covered in This Course

- Property, Plant and Equipment
- Depreciation and Impairment
- Intangible Assets and Goodwill
- Non-Financial and Current Liabilities
- Long-Term Financial Liabilities
- Shareholders' Equity
- Earnings per Share

COURSE LEVEL: Learning Outcomes and Objectives

To earn credit for this course, you must reliably demonstrate your ability to:

| Learning Outcome | Objectives |
|--|--|
| 1. Apply the principles of liability recognition and measurement to non-financial and current liabilities, and long-term financial liabilities | <p>1.1 Prepare journal entries for common current liabilities, employee-related liabilities, decommissioning and restoration obligations, unearned revenues, product guarantees and other customer program obligations, and contingencies and commitments.</p> <p>1.2 Describe presentation and disclosure requirements of non-financial and current liabilities, including contingencies, guarantees, and commitments.</p> <p>1.3 Explain the features of long-term debt financing.</p> <p>1.4 Prepare journal entries to record long-term debt recognition, amortization, and derecognition, including troubled debt restructurings.</p> <p>1.5 Describe presentation and disclosure requirements for long-term financial liabilities.</p> <p>1.6 Identify differences in accounting for non-financial and current liabilities, and long-term financial liabilities between IFRS and ASPE.</p> |
| 2. Apply accounting and reporting practices related to corporations, including accounting for contributed capital and retained earnings | <p>2.1 Describe the characteristics of the corporate form of organization, the rights of shareholders, the major features of preferred shares, the nature of other components of shareholders' equity, and the major reason for repurchasing shares.</p> <p>2.2 Prepare journal entries to account for the issuance, reacquisition, and retirement of shares; stock splits; and dividend distributions.</p> <p>2.3 Prepare the shareholders' equity section of the statement of financial position.</p> <p>2.4 Explain presentation and disclosure requirements of shareholders' equity components.</p> |
| 3. Calculate earnings per share (EPS) figures under different capital structures | <p>3.1 Describe the usefulness of EPS, and the presentation and disclosure requirements for EPS.</p> <p>3.2 Calculate weighted-average number of shares.</p> <p>3.3 Calculate basic EPS.</p> <p>3.4 Calculate diluted EPS.</p> |
| 4. Apply accounting and reporting practices related to both short-term and long-term investments. | <p>4.1 Explain and apply the cost/amortized cost model, the fair value through net income model and the fair value through other comprehensive income model of accounting for investments in debt instruments and equity instruments, and identify how the investments are reported.</p> |

| Learning Outcome | Objectives |
|--|---|
| | <p>4.2 Identify ASPE and IFRS requirements for investments in financial assets where there is no significant influence or control.</p> <p>4.3 Explain and apply the incurred loss, expected loss and fair value loss impairment models, and identify ASPE and IFRS requirements.</p> <p>4.4 Explain the concept of significant influence and apply the equity method and determine the ASPE and IFRS requirements.</p> <p>4.5 Explain the concept of control and when consolidation is appropriate.</p> <p>4.6 Explain the objectives of disclosure, and identify the major types of information that are required to be reported for investments in other companies' debt and equity instruments.</p> |
| <p>5. Record transactions related to the acquisition of property, plant and equipment</p> | <p>5.1 Describe the major characteristics of property, plant and equipment.</p> <p>5.2 Describe the accounting issues for self-constructed assets.</p> <p>5.3 Determine the measurement of asset cost under various circumstances.</p> <p>5.4 Describe and apply the accounting for costs subsequent to acquisition.</p> <p>5.5 Explain and apply the revaluation (asset adjustment method) and fair value model.</p> |
| <p>6. Apply Generally Accepted Accounting Principles to the depreciation, impairment and disposition of property, plant and equipment.</p> | <p>6.1 Explain the concept of depreciation.</p> <p>6.2 Calculate depreciation charges using the activity, straight-line and decreasing charge methods and compare the methods</p> <p>6.3 Identify how depreciation methods are selected.</p> <p>6.4 Explain the need for special depreciation methods and how to apply them.</p> <p>6.5 Explain and apply the accounting procedures for a change in depreciation rate and partial period recording.</p> <p>6.6 Explain and apply the accounting standards for longlived assets that will be derecognized and held for sale.</p> <p>6.7 Explain the accounting issues for depletion of mineral resources.</p> <p>6.8 Explain the issues and apply the accounting standards for capital asset impairment under both IFRS and ASPE.</p> <p>6.9 Describe the type of disclosure required for property, plant and equipment.</p> |
| <p>7. Identify, analyze, record and report transactions related to intangible assets, including goodwill.</p> | <p>7.1 Define and describe the characteristics of intangible assets.</p> |

| Learning Outcome | Objectives |
|------------------|---|
| | <p>7.2 Identify the recognition and measurement requirements for purchased intangible assets.</p> <p>7.3 Identify the recognition and measurement requirements for internally developed intangible assets.</p> <p>7.4 Explain how identifiable intangibles are valued after acquisition.</p> <p>7.5 Identify and explain the accounting for specific types of intangible assets.</p> <p>7.6 Account for intangible asset impairment.</p> <p>7.7 Explain the concept of goodwill and apply the accounting procedures for recording goodwill at acquisition and subsequently.</p> <p>7.8 Account for impairment of goodwill.</p> <p>7.9 Identify the disclosure requirements for intangibles and the issues in analyzing this asset category.</p> |

Essential Employability Skills

Communication

- communicate clearly in written, spoken, and visual form that fulfills purpose/needs of audience.
- respond to written, spoken, or visual messages in a manner that ensures effective communication.

Numeracy

- execute mathematical operations accurately.

Critical Thinking and Problem Solving

- apply a systematic approach to solve problems.

Information Management

- locate, select, organize, and document information using appropriate technology and info systems.

Interpersonal

- not applicable

Personal

- not applicable

Delivery Method

- Classroom: Course is delivered through scheduled synchronous teaching that may be face-to-face and/or virtual.
- Online: Course is fully delivered through asynchronous teaching.
- HyFlex: Course includes both synchronous and asynchronous learning and the student can move between both components seamlessly.

Learning Activities

- Lectures
- Class Discussions
- Group Work
- In-Class Exercises
- Case Studies

Resources Required

Books

Kieso, *Intermediate Accounting - Volume 2 COMBO (Loose Leaf w/ WileyPLUS)*, 13th Canadian Edition, John Wiley & Sons

ISBN: 9781119989769

Kieso, *Intermediate Accounting - Volume 2 COMBO (WileyPLUS Access Only)*, 13th Canadian Edition, John Wiley & Sons

ISBN: 9781119844136

Additional Supplies

Case purchase

Students may be requested to purchase access to a financial accounting case for assignment purposes.

WileyPLUS Access (required)

Students can choose to purchase a looseleaf textbook bundled with WileyPLUS or can purchase WileyPLUS access which will provide ebook access.

Texas Instrument BA2 PLUS (Required)

Evaluation Plan

Grading Scheme

| | |
|---|------------|
| A | 80% - 100% |
| B | 70% - 79% |
| C | 60% - 69% |
| D | 50% - 59% |
| F | 0% - 49% |

| Evaluation Method | Value (%) |
|--|------------|
| Assignments | 40% |
| There will be a minimum of two graded assignments in this course. | |
| Test/Exam | 60% |
| The number and nature of quizzes and tests will be determined by the professor. No single quiz or test will be more than 20% | |

ADDITIONAL INFORMATION

A course outline is the College's commitment to the students. It supports educators, students, employers and other external stakeholders in determining the depth of knowledge and level of performance that a student will be able to demonstrate upon successful completion of a course. Both instructor and student are obligated to follow the content of the course outline. It is your responsibility to meet these outcomes as assigned.

Note: You should maintain a copy of this course outline for your records. You may require this course outline if you seek transfer credits or further studies at other institutions.

Cambrian Email Addresses

All email correspondence with currently registered students must be via the students' College-issued email, as per the College's [IT Acceptable Use Policy](#). Students must familiarize themselves with the IT Acceptable Use Policy, as it outlines the acceptable use of College information systems and technology, and mitigates risks to the College's IT infrastructure.

Bring Your Own Device (BYOD) and Apps Anywhere

Cambrian College is a BYOD institution, which means that students bring the device of their choice that meets program-specific minimum requirements. Program-specific requirements can be viewed in the "Plan Your Future" section on program web pages. AppsAnywhere is an easy-to-use app store-like platform providing students a way to access their College apps and software on demand, anywhere, anytime both on and off campus.

These both enrich the student learning experience in and out of the classroom, while providing maximum flexibility.

Policies

It is the student's responsibility to be aware of the College's [Academic Policies](#). The Academic Policies apply to all applicants to Cambrian and all current students enrolled in any program or course offered by Cambrian, in any location. Academic policies, procedures, and forms can be found on the Cambrian website.

Academic and Student Services

Cambrian has a variety of student and academic services to support students during their academic journey at the College.

- [Academic Success Advisors](#)
- [Bookstore and Campus Store](#)
- [Cambrian International](#)
- [Cambrian Pride Centre](#)
- [Career Centre](#)
- [Enrolment Centre](#)
- [First Step Centre](#)
- [Glenn Crombie Centre for Accessibility, Counselling, and Wellness \(GCC\)](#)
- [Library and Learning Commons](#)
- [Pathways](#)
- [Scholarships and Bursaries](#)
- [Student Government](#)
- [Student Health](#)
- [Student Life Centre](#)
- [Test Centre](#)
- [The Learning Centre \[Tutoring Services\]](#)
- [Wabnode Centre for Indigenous Services](#)
- [Women's Resource Centre](#)

Copyright

Copyright is the exclusive legal right given to a creator to reproduce, publish, sell, or distribute his/her work. All members of the Cambrian community are required to comply with Canadian copyright law, which governs the reproduction, use and distribution of copyrighted materials. This means that the copying, use and distribution of copyright-protected materials, regardless of format, are subject to certain limits and restrictions. For example, photocopying or scanning an entire textbook is prohibited, nor is uploading class materials to course sharing sites.

See the [Cambrian Library website](#) for additional information regarding copyright and for details on allowable limits.

Audio/Visual Capture

Sounds and images from this class, and contributions made by a participant, virtually or in-person, are recorded under the authority of the Ontario Colleges of Applied Arts and Technology Act, 2002. The main purpose of these recordings is to allow students enrolled in the course to review content and engage in activities, whether they attend any given class in person, virtually, or at all. Class recordings are for personal use only and shall not be shared or transferred. Faculty may also review these recordings to prepare for future classes, evaluate students, collaborate in program reviews, or provide feedback to faculty and/or students. Any questions about the use of multimedia recordings may be addressed to your respective Dean.

Equity, Diversity, and Inclusivity

Cambrian is committed to building and preserving an equitable, diverse, and inclusive learning community where students, faculty, and staff may achieve their full potential in an environment characterized by equality of respect and opportunity. All students and employees have the right to live and work in an environment that is free from discrimination and harassment. Therefore, Cambrian College will not tolerate any form of discrimination or harassment in its employment, education, accommodation, or business dealings. For more information, please visit: [Equity, Human Rights, and Accessibility](#).

Prior Learning Assessment and Recognition (PLAR)

Students wishing to have work or life experience that meets course learning outcomes considered for credit through Prior Learning Assessment and Recognition should contact the Pathways Office.

Transfer Credit

Students wishing to have courses from other programs or institutions assessed for equivalency and/or transfer credit should visit the [Transfer Credits page](#) on the Cambrian website. The student should maintain a copy of this course outline for their records. Students may require this course outline if seeking transfer credits or further studies at other institutions.

Test Proctoring at Cambrian

Many courses include major tests and/or final exams. The practice at Cambrian requires that these types of test situations involve proctoring to ensure academic integrity. Online tests/exams may employ a proctoring services to enable you to take your exam from a location of your choosing within a period specified by your instructor. When you are taking an online test/exam, the proctoring service may capture your video, screen, audio, and web surfing data to protect academic integrity. Cambrian College collects, uses, discloses, and retains personal information in compliance with the Freedom of Information and Protection of Privacy Act (FIPPA). Your personal information is being collected under the authority of the Ontario Colleges of Applied Arts and Technology Act S.O. 2002, c.8, Sched. F. This information will be used for the purpose of administering a test/exam through an online proctoring service acting as an authorized agent of the College. Please refer to Cambrian's [Official Student Records Policy](#) for more details. If you have any questions regarding the collection of your personal information, please contact Vice President Academic, Cambrian College, 1400 Barry Downe Rd., Sudbury ON P3A 3V8, 1-705-566-8101 ext. 6245.